

Right Hon. Sir Joseph Ward, Bart.

FINANCE.

ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Additional appropriation of public moneys for certain public purposes.</p> <p>3. Extending annual authority to borrow money for the acquisition of lands for settlement.</p> | <p>4. Increase of aggregate amount that may be paid to local authorities by way of subsidy on expenditure in relief of unemployment.</p> <p>5. Extension of duration of existing law as to restriction of rent until 1st August, 1929. Repeal of spent enactments.</p> |
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A BILL INTITULED

AN ACT to appropriate Additional Public Moneys for certain Specified Public Purposes, to increase the Authority to borrow Moneys for the Acquisition of Lands for Settlement, and to make Provision with respect to certain other Matters. Title.

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BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Finance Act, 1928 (First Session, Short Title.
 10 Twenty-third Parliament).

2. In addition to the several amounts appropriated by the Appropriation Act, 1928, for the services of the financial year ending on the thirty-first day of March, nineteen hundred and twenty-nine, the Minister of Finance may, without further authority than this section, Additional appropriation of public moneys for certain public purposes.

15 issue and apply the sums hereinafter specified, that is to say—

(a) Out of the General Purposes Account of the Public Works Fund, for purposes of railway construction (Vote 42) the sum of five hundred thousand pounds:

20 (b) Out of the General Purposes Account of the Public Works Fund, for the construction, maintenance, and supervision of roads, bridges, and other public works (Vote 58), the sum of one hundred thousand pounds:

25 (c) Out of the Electric Supply Account of the Public Works Fund, for the development of water-power (Vote 67), the sum of one hundred thousand pounds:

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- (d) Out of the Revenue Fund of the Main Highways Account, for the maintenance of main highways (Vote 72) the sum of fifty thousand pounds:
- (e) Out of the Construction Fund of the Main Highways Account, for the construction of main highways (Vote 73) the sum of fifty thousand pounds: 5
- (f) Out of the State Forests Account, for the purposes of the State Forest Service (Vote 76) the sum of twenty-five thousand pounds.

(2) The authority conferred by section forty-seven of the Public Revenues Act, 1926, in its application to the first three months of the financial year commencing on the first day of April, nineteen hundred and twenty-nine, shall be construed as if the amounts appropriated by the foregoing provisions of this section had been appropriated in the Appropriation Act, 1928, for the several services hereinbefore specified, in addition to the amounts in fact appropriated by the said Act for those services. 10 15

Extending annual authority to borrow money for the acquisition of lands for settlement.

3. Section forty-four of the Land for Settlements Act, 1925, is hereby amended by omitting from subsection one the words "seven hundred and fifty thousand pounds," and substituting the words "one million pounds." 20

Increase of aggregate amount that may be paid to local authorities by way of subsidy on expenditure in relief of unemployment.

4. Section three of the Local Authorities Empowering (Relief of Unemployment) Amendment Act, 1928, is hereby amended by omitting from subsection two the words "three hundred thousand pounds," and substituting the words "four hundred thousand pounds." 25

Extension of duration of existing law as to restriction of rent until 1st August, 1929.

5. (1) Part I of the War Legislation Amendment Act, 1916, and the several amendments thereof, in so far as those enactments are now in force, shall continue in force until the first day of August, nineteen hundred and twenty-nine, and shall then be deemed to be repealed.

Repeal of spent enactments.

(2) Section five of the Rent Restriction Act, 1926, and paragraph (b) of section three of the Rent Restriction Continuance Act, 1927, are hereby repealed. 30